

Balance Sheet

at 31 December 2002

	Note	2002 HK\$M	2001 HK\$M (Restated)
Capital Employed			
Fixed assets	15	8	4
Investments in subsidiary companies	16	34,132	31,041
Employee retirement benefit plan assets	8	29	29
		34,169	31,074
Current assets			
Bank balances and cash		25	—
Trade and other receivables	22	7	13
		32	13
Current liabilities			
Bank loans	27	(11)	(960)
Trade and other payables	24	(61)	(36)
		(72)	(996)
Net current liabilities		(40)	(983)
Total assets less current liabilities		34,129	30,091
Represented by			
Share capital	25	12,041	12,107
Share premium	26	1,164	11,281
Reserves		17,040	4,175
Proposed dividends		1,782	2,528
Shareholders' funds		32,027	30,091
Long-term loans	27	2,102	—
		34,129	30,091

The Hon. Michael D. Kadoorie
Chairman

Andrew Brandler
Group Managing Director

Hong Kong, 24 February 2003